

CUNNINGHAM SUSAN M  
Form 4  
December 07, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CUNNINGHAM SUSAN M

2. Issuer Name and Ticker or Trading Symbol  
NOBLE ENERGY INC [NBL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
100 GLENBOROUGH DRIVE,  
SUITE 100  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/06/2010

\_\_\_\_ Director      \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)      \_\_\_\_ Other (specify below)  
Sr. VP Exploration

HOUSTON, TX 77067

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Noble Energy, Inc. Common Stock	12/06/2010		M		7,000	A	\$ 20.93
					57,573		
Noble Energy, Inc. Common Stock	12/06/2010		S		7,000	D	\$ 85.21
					50,573		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option Grant (right to buy)	\$ 20.93	12/06/2010		M	7,000	04/23/2002	04/23/2011	Noble Energy, Inc. Common Stock	7,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director      10% Owner      Officer      Other

CUNNINGHAM SUSAN M  
100 GLENBOROUGH DRIVE, SUITE 100  
HOUSTON, TX 77067

Sr. VP  
Exploration

## Signatures

Arnold J. Johnson,  
Attorney-in-Fact

12/07/2010

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

### Remarks:

Column 5 of Table 1 includes 40,498 restricted shares of Noble Energy, Inc. Common Stock directly held by the reporting person.

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Transaction pursuant to a Rule 10b5-1 trading plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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